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ABSTRACT

The Commission on College Retirement was formed to review the role and functioning of college and university retirement programs and make recommendations for program improvements. This volume brings together five separate reports issued by the commission. "Retirement Ages for College and University Personnel" addresses the issues of retirement age policy in light of federal and state laws, the tenure system, and the provision of sound and sensible retirement programs. "Transferability of Funds Being Accumulated by TIAA-CREF for the Benefit of College and University Personnel" recommends that funds be transferable from the Teachers Insurance and Annuity Association and the College Retirement Equities Fund to approved third-party investment managers and providers of annuities, and describes a newly identified legal right to compel such transferability. "A Pension Program for College and University Personnel" points out the advantages and disadvantages of the two different pension approaches currently in use--one a defined contribution plan, the other a defined benefit plan--and makes recommendations for the improvement of both. "Implementing Financial Planning, Information, and Administrative Services" recommends that pension accumulations be transferred among approved investment managers during the accumulation phase, and proposes an individualized target benefit approach for retirement planning. Also included in the monograph are "A Plan To Create Comprehensive Group Long-Term Care Insurance for College and University Personnel" and a working paper on encouraging continued activity after retirement. The reports are accompanied by introductory material, epilogues, and a postscript designed to provide a fuller context for the reports and to add the perspective provided by events that followed the original issue of the reports. (JDD)